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VIA ECF AND ELECTRONIC MAIL
(bernstein.chambers@nysb.uscourts.gov)

Honorable Stuart M. Bernstein
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004-1408

Re: Picard v. The Lanny Rose Revocable Trust, Adv. Pro. No. 10-05160 (SMB)

Dear Judge Bernstein:

This joint letter is on behalf of Irving H. Picard, Esq., Trustee for the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC and for the Chapter 7 Estate of Bernard L. Madoff, and defendant Lanny Rose, with respect to Mr. Rose's letter of July 2, 2020 (Dkt. No. 63 filed July 7, 2020), requesting "relief and to reach final settlement/mediation or dismissal." We note that the Court has set this for hearing on July 29, 2020, to discuss the issues raised in Mr. Rose's letter.

As discussed with Chambers on Monday, July 27, 2020, the Trustee and Mr. Rose have reached an agreement settling this adversary proceeding. This agreement is in the process of being finalized. It is anticipated that the Parties will submit a Request for Dismissal within the next ten (10) days.

Based upon the settlement, Mr. Rose hereby withdraws his letter of July 2, 2020, without prejudice, and subject to approval of the Court, requests that the July 29, 2020 hearing be taken off the Court's calendar.

Respectfully submitted,

/s/ Nicholas J. Cremona
Nicholas J. Cremona
Partner

/s/ Lanny Rose
Lanny Rose